



Matrix Service Company Announces Strategic Relationship With Geldof to Provide Total EPC Solutions For Ammonia Storage Across Europe

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TULSA, Okla., March 19, 2024 (GLOBE NEWSWIRE) -- With significant demand across Europe for infrastructure supporting sustainable energy resources, **Matrix Service Company** (Nasdaq: MTRX), a leading provider of engineering and construction services to the energy and industrial markets, announced today that its subsidiary, Matrix PDM Engineering, has signed a Memorandum of Understanding with Engicon nv (Geldof), headquartered in Harelbeke, Belgium, allowing the team to jointly provide total Engineering, Procurement, and Construction (EPC) solutions for ammonia storage across Europe.

"Our relationship with Geldof provides customers across Europe with world-class storage and terminal solutions for ammonia, which is also used as a hydrogen carrier, and brings additional strength to our partnership offerings in technology and construction to meet the increasing global demand for more sustainable energy resources," said Matrix Service Company President and CEO John R. Hewitt. "We look forward to a long, mutually beneficial relationship which brings together Geldof's leading brand with our more than 65 years of legacy expertise in the engineering, design and construction of complex cryogenic infrastructure."

Added Peter Verrept, CEO of Engicon nv (Geldof), "We hold extensive expertise in the field of cold tank storage solutions and a proven track record in successfully executing ammonia storage projects for the European chemical and fertilizer industry. As part of our commitment to supporting the energy transition, we have placed a strong emphasis on the large-scale deployment of ammonia as an energy (hydrogen) carrier across Europe. In pursuit of these ambitious goals, we have forged a strategic partnership with Matrix. By synergizing our collective expertise and strength, we aspire to bring forth groundbreaking projects that will shape the future of energy solutions."

About Matrix Service Company

Matrix Service Company (Nasdaq: MTRX), through its subsidiaries, is a leading North American industrial engineering, construction, and maintenance contractor headquartered in Tulsa, Oklahoma with offices located throughout the United States and Canada, as well as Sydney, Australia and Seoul, South Korea.

The Company reports its financial results in three key operating segments: Utility and Power Infrastructure, Process and Industrial Facilities, and Storage and Terminal Solutions.

With a focus on sustainability, building strong Environment, Social and Governance (ESG) practices, and living our core values, Matrix ranks among the Top Contractors by Engineering-News Record, has been recognized for its Board diversification, is an active signatory to CEO Action for Diversity and Inclusion, and is recognized as a Great Place to Work®. To learn more about Matrix Service Company, visit www.matrixservicecompany.com and read our [Fiscal 2022 Sustainability Report](#).

For more information about Matrix, please contact:

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About Geldof

Engicon nv is a privately owned company based in Belgium with subsidiaries in the Netherlands and Poland, that operates under the brand name Geldof.

Geldof is an engineering fabricator/contractor and full scope solution provider for the storage, handling and processing of bulk solids, liquids and gasses. The company has a strong reputation in the realization of storage tanks (and terminals and maintenance services), dry bulk storage and handling projects, pressure vessels and other complex engineered fabrications. Geldof's unwavering focus on durable solutions, coupled with sustainable methods, have positioned them as a key player in the European industry and energy sector with references worldwide.

For more information about Geldof, please visit www.geldof.com or contact:

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This release contains forward-looking statements that are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are generally accompanied by words such as "anticipate," "continues," "expect," "forecast," "outlook," "believe," "estimate," "should" and "will" and words of similar effect that convey future meaning, concerning the Company's operations, economic performance and management's best judgment as to what may occur in the future. Future events involve risks and uncertainties that may cause actual results to differ materially from those we currently anticipate. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive and other influences, including those factors discussed in the "Risk Factors" and "Forward Looking

Statements" sections and elsewhere in the Company's reports and filings made from time to time with the Securities and Exchange Commission. Many of these risks and uncertainties are beyond the control of the Company, and any one of which, or a combination of which, could materially and adversely affect the results of the Company's operations and its financial condition. We undertake no obligation to update information contained in this release.



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Source: Matrix Service Company